

SENATE BILL 3580

By Tate

AN ACT to amend Tennessee Code Annotated, Title 45
and Title 62, Chapter 13.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 45-20-103, is amended by deleting subdivision (2)(D) in its entirety and substituting instead the following:

(2)(D) A lender or servicer may charge a reasonable fee, not to exceed ten dollars (\$10.00) per statement, for any additional requests for a pay-off statement during the twelve-month period;

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.